
SENATE BILL No. 113

DIGEST OF INTRODUCED BILL

Citations Affected: IC 8-1-2.

Synopsis: Affiliated interests of regulated utilities. Gives the Indiana utility regulatory commission (IURC) broader access to the records of an affiliate of an electric or a gas utility. Provides that in a case in which such a utility requests a change in its rates based on its costs for fuel or gas, the utility consumer counselor or any party or intervenor in the proceeding may examine the books and records of any affiliate from which the utility purchases fuel or gas to determine the reasonableness of the cost of the fuel or gas. Provides that at the time of a quarterly or an annual examination of the records of an electric or a gas utility, the utility consumer counselor may also examine the records of an affiliate from which the utility purchases fuel or gas to determine the reasonableness of the cost of the fuel or gas. Allows the IURC, in ascribing revenue to a utility seeking a fuel or gas cost charge, to ignore any corporate distinction between the utility and an affiliate providing fuel or gas to the utility. Provides that a contract between an electric or a gas utility and an affiliate is not effective unless the IURC finds that the contract is in the public interest and the result of a transaction consistent with arm's length negotiations. Allows the IURC to adopt rules concerning certain transactions between electric or gas utilities and affiliates. Prohibits certain public utilities from providing certain subsidies to affiliates or unregulated activities.

Effective: Upon passage; July 1, 2003.

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January 7, 2003, read first time and referred to Committee on Utility and Regulatory Affairs.



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First Regular Session 113th General Assembly (2003)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2002 Regular or Special Session of the General Assembly.

SENATE BILL No. 113

A BILL FOR AN ACT to amend the Indiana Code concerning utilities and transportation.

Be it enacted by the General Assembly of the State of Indiana:

- 1 SECTION 1. IC 8-1-2-42 IS AMENDED TO READ AS FOLLOWS
2 [EFFECTIVE UPON PASSAGE]: Sec. 42. (a) No change shall be
3 made in any schedule, including schedules of joint rates, except upon
4 thirty (30) days notice to the commission and approval by the
5 commission, and all such changes shall be plainly indicated upon
6 existing schedules or by filing new schedules in lieu thereof thirty (30)
7 days prior to the time the same are to take effect. The commission may
8 prescribe a shorter time within which a change may be made. A public,
9 municipally owned, or cooperatively owned utility may not file a
10 request for a general increase in its basic rates and charges within
11 fifteen (15) months after the filing date of its most recent request for a
12 general increase in its basic rates and charges, except that the
13 commission may order a more timely increase if:
14 (1) the requested increase relates to a different type of utility
15 service;
16 (2) the commission finds that the utility's financial integrity or
17 service reliability is threatened; or



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(3) the increase is based on:

(A) a rate structure previously approved by the commission; or

(B) orders of federal courts or federal regulatory agencies having jurisdiction over the utility.

The phrase "general increase in basic rates and charges" does not include changes in rates related solely to the cost of fuel or to the cost of purchased gas or purchased electricity or adjustments in accordance with tracking provisions approved by the commission.

(b) No schedule of rates, tolls, and charges of a public, municipally owned, or cooperatively owned utility which includes or authorizes any changes in charges based upon costs is effective without the approval of the commission. Before the commission approves any changes in the schedule of rates, tolls, and charges of an electric utility ~~which that~~ generates and sells electricity based upon the cost of fuel to generate electricity or upon the cost of fuel included in the cost of purchased electricity, the utility consumer counselor shall examine the books and records of the public, municipally owned, or cooperatively owned generating utility to determine the cost of fuel upon which the proposed charges are based. **The utility consumer counselor or any party to or intervenor in the hearing required under subsection (d) may also examine the books and records of any affiliated interest (as defined in section 49 of this chapter) from which the utility purchases fuel or electricity to determine the reasonableness of the cost of fuel or electricity upon which the proposed charges are based.** In addition, before such a fuel cost charge becomes effective, the commission shall hold a summary hearing on the sole issue of the fuel charge. The utility consumer counselor shall conduct ~~his a~~ review and make a report to the commission within twenty (20) days after the utility's request for the fuel cost charge is filed. The commission shall hold the summary hearing and issue its order within twenty (20) days after it receives the utility consumer counselor's report. The provisions of this section and sections 39, 43, 54, 55, 56, 59, 60, and 61 of this chapter concerning the filing, printing, and changing of rate schedules and the time required for giving notice of hearing and requiring publication of notice do not apply to such a fuel cost charge or such a summary hearing.

(c) Regardless of the pendency of any request for a fuel cost charge by any electric utility, the books and records pertaining to the cost of fuel of all public, municipally owned, or cooperatively owned utilities that generate electricity shall be examined by the utility consumer counselor not less often than quarterly, and the books and records of all electric nongenerating public, municipally owned, or cooperatively

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owned utilities shall be examined by the utility consumer counselor not less often than annually. **At the time of a quarterly or an annual examination under this subsection, the utility consumer counselor may also examine the books and records of any affiliated interest (as defined in section 49 of this chapter) from which an electric utility purchases fuel or electricity to determine the reasonableness of the cost of the fuel or electricity obtained by the utility.** The utility consumer counselor shall provide the commission with a report as to the examination of said books and records within a reasonable time following said examination. The utility consumer counselor may, if appropriate, request of the commission a reduction or elimination of the fuel cost charge. Upon such request, the commission shall hold a hearing forthwith in the manner provided in sections 58, 59, and 60 of this chapter.

(d) An electric generating utility may apply for a change in its fuel charge not more often than each three (3) months. When such application is filed, the petitioning utility shall show to the commission its cost of fuel to generate electricity and the cost of fuel included in the cost of purchased electricity for the period between its last order from the commission approving fuel costs in its basic rates and the latest month for which actual fuel costs are available. The petitioning utility shall also estimate its average fuel costs for the three (3) calendar months subsequent to the expiration of the twenty (20) day period allowed the commission in subsection (b). The commission shall conduct a formal hearing solely on the fuel cost charge requested in the petition subject to the notice requirements of IC 8-1-1-8 and shall grant the electric utility the requested fuel cost charge if ~~it finds that:~~ **the commission makes the following determinations:**

(1) The electric utility has made every reasonable effort to acquire fuel and generate or purchase power or both so as to provide electricity to its retail customers at the lowest fuel cost reasonably possible.

(2) The actual increases in fuel cost through the latest month for which actual fuel costs are available since the last order of the commission approving basic rates and charges of the electric utility have not been offset by **any combination of the following:**

(A) Actual decreases in the electric utility's other operating expenses.

(B) Actual increases in the electric utility's revenues. In ascribing revenue to the electric utility, the commission may ignore any corporate distinction between the electric utility and an affiliated interest (as defined in section 49 of

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1 **this chapter) from which the electric utility purchases fuel**
 2 **or electricity. Accordingly, the commission may consider**
 3 **any profits that:**

4 **(i) are received by an affiliated interest of the electric**
 5 **utility from the sale of fuel or electricity to the electric**
 6 **utility; and**

7 **(ii) result in the affiliated interest earning a rate of**
 8 **return that exceeds the rate of return authorized by the**
 9 **commission for the electric utility in the last proceeding**
 10 **in which the basic rates and charges of the electric utility**
 11 **were approved;**

12 **to be revenues of the electric utility.**

13 (3) The fuel adjustment charge applied for will not result in the
 14 electric utility earning a return in excess of the return authorized
 15 by the commission in the last proceeding in which the basic rates
 16 and charges of the electric utility were approved. However,
 17 subject to section 42.3 of this chapter, if the fuel charge applied
 18 for will result in the electric utility earning a return in excess of
 19 the return authorized by the commission in the last proceeding in
 20 which basic rates and charges of the electric utility were
 21 approved, the fuel charge applied for will be reduced to the point
 22 where no such excess of return will be earned. ~~and~~

23 (4) The utility's estimate of its prospective average fuel costs for
 24 each such three (3) calendar months are reasonable after taking
 25 into consideration:

26 (A) the actual fuel costs experienced by the utility during the
 27 latest three (3) calendar months for which actual fuel costs are
 28 available; and

29 (B) the estimated fuel costs for the same latest three (3)
 30 calendar months for which actual fuel costs are available.

31 (e) Should the commission at any time determine that an emergency
 32 exists that could result in an abnormal change in fuel costs, it may, in
 33 order to protect the public from the adverse effects of such change,
 34 suspend the provisions of subsection (d) as to the utility or utilities
 35 affected by such an emergency and initiate such procedures as may be
 36 necessary to protect both the public and the utility from harm. The
 37 commission shall lift the suspension when it is satisfied the emergency
 38 no longer exists.

39 (f) Any change in the fuel cost charge granted by the commission
 40 under the provisions of this section shall be reflected in the rates
 41 charged by the utility in the same manner as any other changes in rates
 42 granted by the commission in a case approving the basic rates and

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1 charges of the utility. However, the utility may file the change as a
 2 separate amendment to its rate schedules with a reasonable reference
 3 therein that such charge is applicable to all of its filed rate schedules.

4 (g) No schedule of rates, tolls, and charges of a public, municipally
 5 owned, or cooperatively owned gas utility that includes or authorizes
 6 any changes in charges based upon gas costs is effective without the
 7 approval of the commission except those rates, tolls, and charges
 8 contained in schedules that contain specific provisions for changes in
 9 gas costs or the cost of gas that have previously been approved by the
 10 commission. Gas costs or cost of gas may include the gas utility's costs
 11 for gas purchased by it from pipeline suppliers, costs incurred for
 12 leased gas storage and related transportation, costs for supplemental
 13 and substitute gas supplies, costs incurred for exploration and
 14 development of its own sources of gas supplies, and other expenses
 15 relating to gas costs as shall be approved by the commission. Changes
 16 in a gas utility's rates, tolls, and charges based upon changes in its gas
 17 costs shall be made in accordance with the following provisions:

18 (1) Before the commission approves any changes in the schedule
 19 of rates, tolls, and charges of a gas utility based upon the cost of
 20 the gas, the utility consumer counselor may examine the books
 21 and records of the public, municipally owned, or cooperatively
 22 owned gas utility to determine the cost of gas upon which the
 23 proposed changes are based. **The utility consumer counselor or**
 24 **any party to or intervenor in the hearing required under**
 25 **subdivision (3) may also examine the books and records of any**
 26 **affiliated interest (as defined in section 49 of this chapter)**
 27 **from which the gas utility purchases gas to determine the**
 28 **reasonableness of the cost of gas upon which the proposed**
 29 **charges are based.** In addition, before such an adjustment to the
 30 gas cost charge becomes effective, the commission shall hold a
 31 summary hearing on the sole issue of the gas cost adjustment. The
 32 utility consumer counselor shall conduct his a review and make
 33 a report to the commission within thirty (30) days after the utility's
 34 request for the gas cost adjustment is filed. The commission shall
 35 hold the summary hearing and issue its order within thirty (30)
 36 days after it receives the utility consumer counselor's report. The
 37 provisions of this section and sections 39, 43, 54, 55, 56, 59, 60,
 38 and 61 of this chapter concerning the filing, printing, and
 39 changing of rate schedules and the time required for giving notice
 40 of hearing and requiring publication of notice do not apply to such
 41 a gas cost adjustment or such a summary hearing.

42 (2) Regardless of the pendency of any request for a gas cost

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adjustment by any gas utility, the books and records pertaining to cost of gas of all public, municipally owned, or cooperatively owned gas utilities shall be examined by the utility consumer counselor not less often than annually. **At the time of an annual examination under this subsection, the utility consumer counselor may also examine the books and records of any affiliated interest (as defined in section 49 of this chapter) from which a gas utility purchases gas to determine the reasonableness of the cost of the gas obtained by the utility.**

The utility consumer counselor shall provide the commission with a report as to the examination of said books and records within a reasonable time following said examination. The utility consumer counselor may, if appropriate, request of the commission a reduction or elimination of the gas cost adjustment. Upon such request, the commission shall hold a hearing forthwith in the manner provided in sections 58, 59, and 60 of this chapter.

(3) A gas utility may apply for a change in its gas cost charge not more often than each three (3) months. When such application is filed, the petitioning utility shall show to the commission its cost of gas for the period between its last order from the commission approving gas costs in its basic rates and the latest month for which actual gas costs are available. The petitioning utility shall also estimate its average gas costs for a recovery period of not less than the three (3) calendar months subsequent to the expiration of the thirty (30) day period allowed the commission in subdivision (1). The commission shall conduct a summary hearing solely on the gas cost adjustment requested in the petition subject to the notice requirements of IC 8-1-1-8 and may grant the gas utility the requested gas cost charge if ~~it finds that:~~ **the commission makes the following determinations:**

(A) The gas utility has made every reasonable effort to acquire long term gas supplies so as to provide gas to its retail customers at the lowest gas cost reasonably possible.

(B) The pipeline supplier or suppliers of the gas utility, **or any affiliated interests of the gas utility from which the gas utility purchases gas,** ~~has have~~ requested or ~~has have~~ filed for a change in the costs of gas pursuant to the jurisdiction and procedures of a duly constituted regulatory authority.

(C) **The actual increases in gas costs through the latest month for which actual gas costs are available since the last order of the commission approving basic rates and charges of the gas utility have not been offset by actual**

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decreases in the gas utility's other operating expenses or actual increases in the gas utility's revenues, or both. In ascribing revenue to the gas utility, the commission may ignore any corporate distinction between the gas utility and an affiliated interest (as defined in section 49 of this chapter) from which the gas utility purchases gas. Accordingly, the commission may consider any profits that:

(i) are received by an affiliated interest of the gas utility from the sale of gas to the gas utility; and

(ii) result in the affiliated interest earning a rate of return that exceeds the rate of return authorized by the commission for the gas utility in the last proceeding in which the basic rates and charges of the gas utility were approved;

to be revenues of the gas utility.

(D) The gas cost adjustment applied for will not result, in the case of a public utility, in its earning a return in excess of the return authorized by the commission in the last proceeding in which the basic rates and charges of the public utility were approved; however, subject to section 42.3 of this chapter, if the gas cost adjustment applied for will result in the public utility earning a return in excess of the return authorized by the commission in the last proceeding in which basic rates and charges of the gas utility were approved, the gas cost adjustment applied for will be reduced to the point where no such excess of return will be earned. ~~and~~

~~(D)~~ (E) The utility's estimate of its prospective average gas costs for each such future recovery period is reasonable and gives effect to:

(i) the actual gas costs experienced by the utility during the latest recovery period for which actual gas costs are available; and

(ii) the actual gas costs recovered by the adjustment of the same recovery period.

(4) Should the commission at any time determine that an emergency exists that could result in an abnormal change in gas costs, it may, in order to protect the public or the utility from the adverse effects of such change, suspend the provisions of subdivision (3) as to the utility or utilities affected by such an emergency and initiate such procedures as may be necessary to protect both the public and the utility from harm. The commission

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shall lift the suspension when it is satisfied the emergency no longer exists.

(5) Any change in the gas cost charge granted by the commission under the provisions of this section shall be reflected in the rates charged by the utility in the same manner as any other changes in rates granted by the commission in a case approving the basic rates and charges of the utility. However, the utility may file the change as a separate amendment to its rate schedules with a reasonable reference therein that such charge is applicable to all of its filed rate schedules.

SECTION 2. IC 8-1-2-48.5 IS ADDED TO THE INDIANA CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: **Sec. 48.5. (a) This section applies to the following:**

(1) A public utility engaged in producing, transmitting, delivering, or furnishing heat, light, or power.

(2) A utility governed and managed by the department of public utilities for a consolidated city under IC 8-1-11.1.

(b) This section does not apply to a telephone company (as defined in section 88 of this chapter).

(c) As used in this section, "assigned service area" has the meaning set forth in IC 8-1-2.3-2.

(d) As used in this section, "subsidy" means the giving by a public utility company to an affiliate or an unregulated activity of the public utility company an advantage or preference with respect to the public utility company's resources, including any of the following:

- (1) Advertising.
- (2) Billing and mailing systems.
- (3) Customer and marketing information.
- (4) Personnel.
- (5) Office equipment.
- (6) Office space.
- (7) Supplies.
- (8) Tools.
- (9) Training.
- (10) Trucks.
- (11) Use of the public utility's name.

(e) A public utility subject to the commission's jurisdiction may not provide a subsidy to an affiliate or unregulated activity for a product or service offered or provided to the public by the public utility if the product or service is:

- (1) offered or provided in the public utility's assigned service

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1 area; and

2 (2) not subject to the commission's jurisdiction.

3 (f) A person that suffers a pecuniary loss from a violation of this
4 section may file a complaint with the commission. The commission
5 shall investigate the complaint as the commission considers
6 appropriate. After notice and hearing, the commission may use any
7 powers it has under this title to remedy a violation of this section,
8 including ordering the public utility immediately to cease any
9 activity the commission finds violates this section.

10 (g) Notwithstanding subsection (f), a person that suffers a
11 pecuniary loss from a violation of this section may file a civil action
12 in an Indiana court having jurisdiction. If the court finds that the
13 person has suffered a pecuniary loss, the court may do the
14 following:

15 (1) Grant appropriate injunctive relief.

16 (2) Award appropriate damages.

17 A person that files a civil action under this subsection is not
18 required to exhaust administrative remedies.

19 SECTION 3. IC 8-1-2-49 IS AMENDED TO READ AS FOLLOWS
20 [EFFECTIVE UPON PASSAGE]: Sec. 49. (†) (a) The commission, or
21 any commissioner when authorized by the commission, or any person
22 or persons employed by the commission for that purpose shall upon
23 demand have the right to inspect the books, accounts, papers, records,
24 and memoranda of any public utility and to examine, under oath, any
25 officer, agent, or employee of such public utility in relation to its
26 business and affairs. Any person other than one of said commissioners
27 who shall make such demand shall produce his the person's authority
28 to make such inspection. The commission shall have jurisdiction over
29 holders of the voting capital stock of all public utility companies under
30 its jurisdiction to such extent as may be necessary to enable the
31 commission to require the disclosure of the identity in respective
32 interests of every owner of any substantial interest in such voting
33 capital stock. One percent (1%) or more is a substantial interest, within
34 the meaning of this section.

35 ~~(2) Said~~ (b) The commission shall have jurisdiction over an
36 affiliated interests interest having transactions, other than ownership
37 of stock and receipt of dividends thereon, with a utility corporations
38 and other corporation or another utility companies company under
39 the jurisdiction of the commission, to the extent of access to all
40 accounts and records, of joint or general expenses, any portion of
41 which may be applicable to such transactions, and to the extent of
42 authority to require such reports to be submitted by such the affiliated

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1 ~~interests interest~~ as the commission may prescribe. **However, the**
 2 **commission has jurisdiction over an affiliated interest having**
 3 **transactions, other than ownership of stock and receipt of**
 4 **dividends on that stock, with an electric utility or a gas utility**
 5 **under the jurisdiction of the commission, to the extent of:**

6 (1) access to all the affiliated interest's accounts and records,
 7 any part of which may apply, directly or indirectly, to:

8 (A) any transaction between the electric or gas utility and
 9 the affiliated interest; or

10 (B) any goods, services, or other consideration exchanged
 11 between the electric or gas utility and the affiliated
 12 interest; and

13 (2) authority to require any reports to be submitted by the
 14 affiliated interest as the commission may prescribe.

15 (c) For the purpose of this section only, "affiliated interests" include
 16 the following:

17 ~~(a)~~ (1) Every corporation and person owning or holding directly
 18 or indirectly ten percent (10%) or more of the voting capital stock
 19 of such utility corporation.

20 ~~(b)~~ (2) Every corporation and person in any chain of successive
 21 ownership of ten percent (10%) or more of voting capital stock.

22 ~~(c)~~ (3) Every corporation ten percent (10%) or more of whose
 23 voting capital stock is owned by any person or corporation
 24 owning ten percent (10%) or more of the voting capital stock of
 25 such utility corporation or by any person or corporation in any
 26 such chain of successive ownership of ten percent (10%) or more
 27 of voting capital stock.

28 ~~(d)~~ (4) Every person who is an officer or director of such utility
 29 corporation or of any corporation in any chain of successive
 30 ownership of ten percent (10%) or more of voting capital stock.

31 ~~(e)~~ (5) Every corporation which has one (1) or more officers or
 32 one (1) or more directors in common with such utility corporation.

33 ~~(f)~~ (6) Every corporation or person which the commission may
 34 determine as a matter of fact after investigation and hearing is
 35 actually exercising any substantial influence over the policies and
 36 actions of such utility corporation even though such influence is
 37 not based upon stockholding, stockholders, directors, or officers
 38 to the extent specified in this section.

39 ~~(g)~~ (7) Every person or corporation who or which the commission
 40 may determine as a matter of fact after investigation and hearing
 41 is actually exercising such substantial influence over the policies
 42 and actions of such utility corporation in conjunction with one (1)

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1 or more other corporations and/or persons with which or whom
 2 they are related by ownership and/or blood relationship or by
 3 action in concert that together they are affiliated with such utility
 4 corporation within the meaning of this section even though no one
 5 of them alone is so affiliated. ~~provided~~, However, ~~that~~ no such
 6 person or corporation shall be considered as affiliated within the
 7 meaning of this section if such person or corporation is otherwise
 8 subject to the jurisdiction of the commission or such person or
 9 corporation shall not have had transactions or dealings other than
 10 the holding of stock and the receipt of dividends thereon with
 11 such utility corporation during the two (2) year period next
 12 preceding.

13 **Except as provided in subsection (d), no management, construction,**
 14 **engineering, or similar contract, made after March 8, 1933, with any**
 15 **affiliated interest, as defined in this section, shall be effective unless it**
 16 **shall first have been filed with the commission. If it be found that any**
 17 **such contract is not in the public interest, the commission, after**
 18 **investigation and a hearing, is hereby authorized to disapprove such**
 19 **contract.**

20 **(d) This subsection applies to an electric utility or a gas utility.**
 21 **A management, a construction, an engineering, or a similar**
 22 **contract made by a utility after March 8, 1933, with any affiliated**
 23 **interest, as defined in this section, is not effective unless it is first**
 24 **filed with the commission and is found by the commission, after**
 25 **investigation and a hearing, to be in the public interest and the**
 26 **result of a good faith transaction, consistent with arm's length**
 27 **negotiations, between the utility and the affiliated interest.**

28 ~~(3)~~ **(e)** Every annual report of any utility corporation reporting under
 29 this chapter to the commission shall contain, in addition to any other
 30 information required to be included by or pursuant to law, the
 31 following information:

32 ~~(a)~~ **(1)** It shall state the name and address of, and the number of
 33 shares held by each holder of one percent (1%) or more of the
 34 voting capital stock of the reporting corporation, according to its
 35 records.

36 ~~(b)~~ **(2)** Where one percent (1%) or more of the voting capital
 37 stock of the reporting corporation is held by a trustee or trustees,
 38 or other intermediate agency, for the beneficial interest of an
 39 owner or owners, other than the holder of record, or where one
 40 percent (1%) or more of the voting capital stock of the reporting
 41 corporation is held by another corporation, such annual report
 42 shall state, if the information is available from the records of the

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reporting corporation, the name and addresses and respective interests of such beneficial owners, and the names and addresses of the officers and directors of any such other corporation and the total number of shares of capital stock thereof held by each, showing separately the number of shares of the voting capital stock, and the names and addresses and respective stockholdings of every stockholder of such other corporation holding one percent (1%) or more of its voting capital stock. Such report shall be accompanied by a certified copy of each trust agreement or other instrument under which any voting capital stock of the reporting corporation is held.

Where the information specified in ~~subsection (3)(b)~~ **subdivision (2)** is not available from the records of the reporting corporation, any such holder, of record, of one percent (1%) or more of the voting capital stock of the reporting corporation, if ordered so to do by the commission, shall file with the commission, a sworn statement, in such form and to be filed within such time as the commission shall prescribe, setting forth whether or not any of such stock held by him or it is so held for the beneficial ownership of any person, firm, limited liability company, or corporation other than the record holder thereof, and, if stated to be so held, the names, addresses, and respective interests of such beneficial owners. If such stockholder is a trustee, he or it also shall file with such statement a certified copy of the trust agreement or other instrument under which such stock is held. A corporation which is the holder, of record, of one percent (1%) or more of the voting capital stock of the reporting corporation, if ordered so to do by the commission, and regardless of whether the information is or is not available or apparently available from the records of the reporting corporation, also shall file with the commission a sworn statement, in such form and to be filed within such time as the commission shall prescribe, or shall include in the sworn statement, if any, required to be filed by it pursuant to other provisions of this chapter a statement setting forth the names and addresses of its officers and directors and the total number of shares of its capital stock, held by each, showing separately the number of shares of the voting capital stock, and the names and addresses and respective stockholdings of each stockholder thereof holding one percent (1%) or more of its voting capital stock.

~~(4)~~ **(f)** If the annual report, or the sworn statements provided for in this section, do not furnish the information desired, because of any chain of successive ownership or of stockholdings, or because of an intermediate agency or agencies, or for any other reason, the

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1 commission, by order, may require similar sworn statements from any
2 person or corporation who or which can give the necessary information,
3 as the commission may have discovered from its investigations, to the
4 end that the commission may obtain a complete disclosure of the
5 natural persons, firms, limited liability companies, or corporations and
6 their respective interests, who or which own or control directly or
7 indirectly one percent (1%) or more of the voting capital stock of the
8 reporting corporation.

9 **(g) The commission may adopt rules under IC 4-22-2 to regulate**
10 **transactions, other than ownership of stock and receipt of**
11 **dividends on that stock, between an electric utility or a gas utility**
12 **under the jurisdiction of the commission and an affiliated interest**
13 **of the electric utility or gas utility.**

14 SECTION 4. An emergency is declared for this act.

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